



# Electricity Oversight Board

*Daily Report for Wednesday, January 14, 2004*

The average zonal price increased by 33 percent for SP15 to \$42.58/MWh and decreased by 38 percent for NP15 to \$20.80/MWh. Transmission constraints on Path 15 between 12 a.m. and 1 a.m. and on Path 26 between 10 a.m. and 10 p.m. resulted in the split zonal prices. Most indicating factors for the day pointed to higher prices such as:

- Increased generation outages that ranged between 10,300 MW and 11,300 MW.
- Low temperatures. Temperature in the north dropped by 4 degrees and ranged in the mid-50s while temperatures in the south increased by 1 degree and were in the mid-70s.
- Higher demand. The average actual demand increased by 135 MW.
- Elevated natural gas prices. Although the average natural gas price decreased by 5 percent to \$5.57/MMBtu it remained elevated.

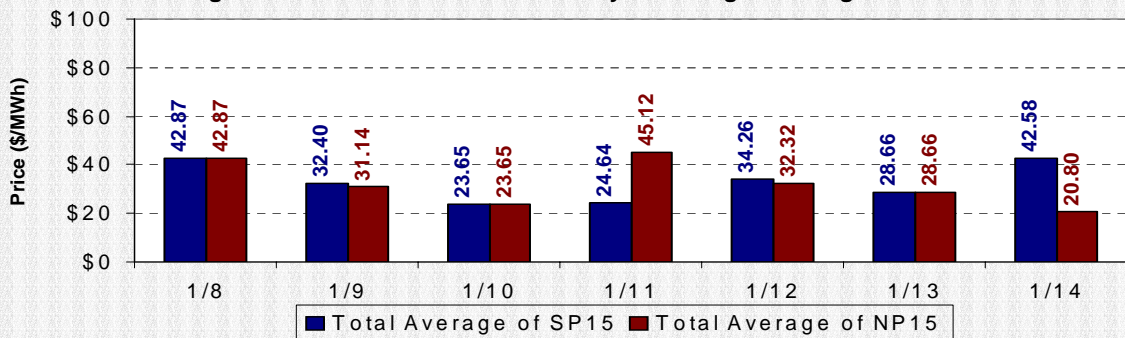
In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 9 a.m. and 11 p.m.

The CAISO changed the transmission capacity rating for the following:

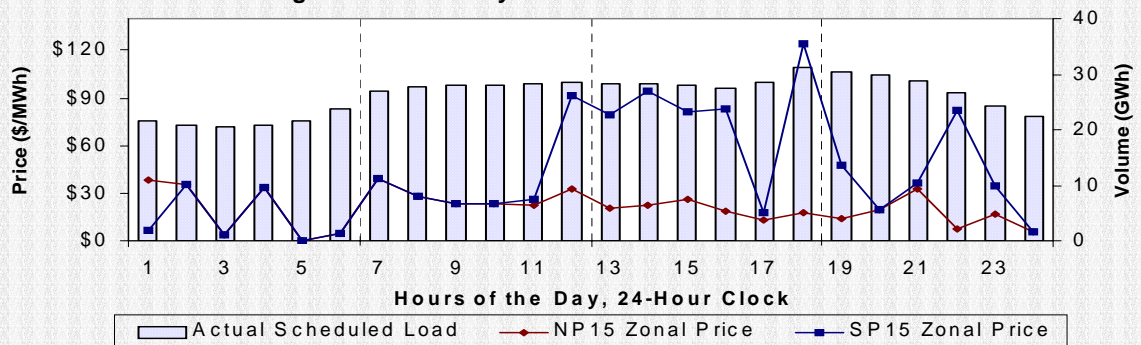
- California-Oregon Intertie (COI) in the north-to-south direction from 4,325 MW to 4,000 MW between 2 a.m. and midnight.
- Path 15 was re-rated to 3,650 MW due to equipment returned to service.

The SP15 zonal price spikes at 12 p.m., 6 p.m., and 10 p.m. could have resulted from insufficient ancillary services (AS) bids into the CAISO real-time market. This forced the CAISO to solicit incremental supplemental energy bids. During these times the CAISO reported an incremental price increase from about \$22/MWh to \$175/MWh, which subsequently increased the average zonal price in SP15 to increase to around \$124.00/MWh

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





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Figure 3 - On-Peak Average Price by Market Area

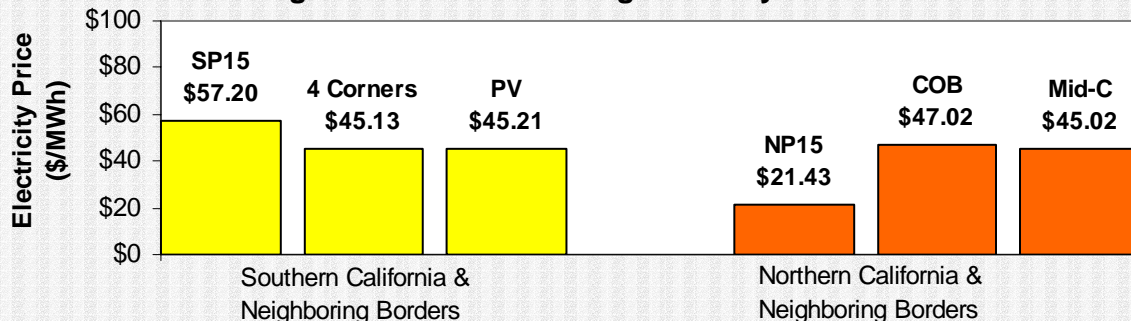


Figure 4a - Seven Day Snapshot of NP15

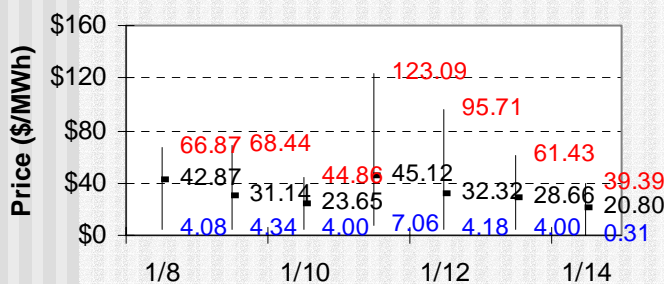


Figure 4b - Seven Day Snapshot of SP15

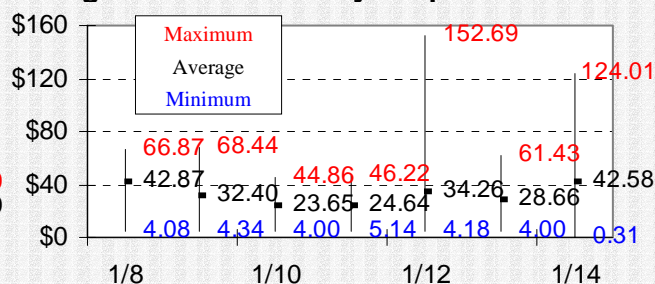
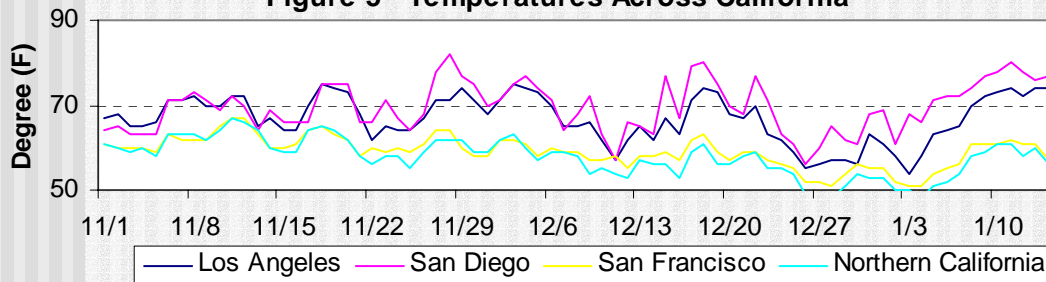


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	74	0
San Diego	77	1
San Francisco	57	-4
Northern CA	56	-4

Figure 6 - Average Natural Gas Price

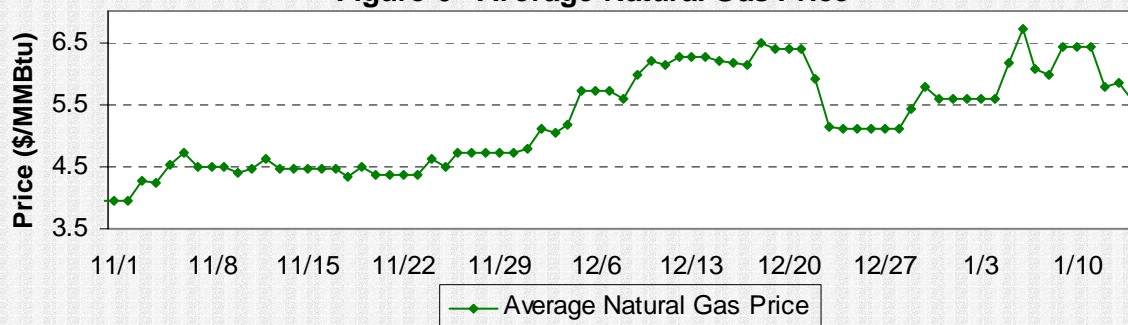


Figure 7 - Average Daily Zonal Price & Total Actual Load

